

Message Text

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43

ACTION EUR-12

INFO OCT-01 ISO-00 ABF-01 FSE-00 OPR-02 A-01 RSC-01 COA-01

DLOS-05 /024 W

----- 030298

R 191500Z NOV 74

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC 4981

INFO COMICEDEFOR

USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMEMBASSY PARIS

AMEMBASSY OSLO

AMEMBASSY STOCKHOLM

AMEMBASSY HELSINKI

AMEMBASSY COPENHAGEN

AMEMBASSY BONN

AMEMBASSY LONDON

CINCLANT

USMISSION NATO

UNCLAS REYKJAVIK 1545

PARIS FOR RFC

COPENHAGEN FOR FISHERIES ATTACHE

EO 11652: NA

TAGS: EFIN IC

SUBJECT: ICELANDIC KRONA REVALUED WITH RESPECT TO
US DOLLAR

1. ON NOV 18 THE CENTRAL BANK, PERMITTING THE
KRONA TO FLOAT UPWARD AGAINST THE DOLLAR, SET A NEW
BUYING RATE OF 117 KRONUR PER US DOLLAR. THE PREVIOUS
RATE SET FIVE WEEKS AGO WAS 117.70. THE NEW SELLING
RATE IS 117.40 COMPARED TO THE EARLIER 118.10.

2. THIS HAS BEEN THE SECOND EXCHANGE RATE ADJUSTMENT
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SINCE THE KRONA WAS DEVALUED 17 PERCENT OVER TWO

MONTHS AGO. THE REASON FOR THE LAST TWO INCREASES
IN THE VALUE OF THE KRONA ACCORDING TO THE CENTRAL
BANK HAS BEEN THE WEAKENING OF THE DOLLAR.
IRVING

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, KRONA
Control Number: n/a
Copy: SINGLE
Draft Date: 19 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 14 NOV 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 NOV 2002 by boyleja>; APPROVED <14-Nov-2002 by golinofr>
Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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